

20821

# Utah S Corporation Franchise or Income Tax Return

**2008**  
**TC-20S**

 For the 2008 calendar year, or fiscal year \_\_\_\_\_ to \_\_\_\_\_  
 mm/dd/yyyy mm/dd/yyyy

9999

☐ IF AMENDED RETURN - ENTER CODE (1-4) from page 3

☐ Mark "X" if you filed federal Form 8886

Mark "X" if this is a new address:  <input type="checkbox"/> Physical address  <input type="checkbox"/> Mailing address	Corporation name			<b>Employer Identification Number:</b>  _____  <b>Utah Incorporation/Qualification Number:</b>  _____
	Address			
	City	State	ZIP Code	
	Foreign country (if not U.S.)		Telephone number	

Attach a complete federal form 1120S including Schedule K-1 for all shareholders. **Schedules A through N are not required if all shareholders are Utah residents and there are no corporate built-in gains or other gains to report under UC §59-7-701.**

1. ☐ Mark "X" if this is the first S corporation return and attach the IRS *Notice of Acceptance as an S Corporation* designation letter.

 Effective date: ☐ MM ☐ DD ☐ YYYY

- |  | Resident                        | Nonresident<br>IRC 501 Exempt   | Nonresident<br>Taxable          | Total                                 |
|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------------|
| 2. (a) Number of shares  | _____                           | _____                           | _____                           | _____                                 |
| (b) Percentage of shares   | <input type="checkbox"/> _____% | <input type="checkbox"/> _____% | <input type="checkbox"/> _____% | 100%                                  |
| 3. Mark "X" if this corporation conducted any <b>Utah</b> business activity during the taxable year                |                                 |                                 |                                 | <input type="checkbox"/> 3 _____      |
| 4. Mark "X" if this S corporation elected to treat one or more subsidiaries as a Qualified Subchapter S Subsidiary |                                 |                                 |                                 | <input type="checkbox"/> 4 _____      |
| Include on Schedule M each Qualified Subchapter S Subsidiary doing business, incorporated or qualified in Utah.    |                                 |                                 |                                 |                                       |
| 5. <b>Total tax</b> – Enter amount from Schedule A, line 14  |                                 |                                 |                                 | <input type="checkbox"/> 5 _____ .00  |
| 6. <b>Total refundable credits and prepayments</b> – Enter amount from Sch. A, line 18...                          |                                 |                                 |                                 | <input type="checkbox"/> 6 _____ .00  |
| 7. <b>Tax due</b> – If line 5 is greater than line 6, subtract line 6 from line 5                                  |                                 |                                 |                                 | <input type="checkbox"/> 7 _____ .00  |
| 8. Penalties and interest (see instructions)   |                                 |                                 |                                 | <input type="checkbox"/> 8 _____ .00  |
| 9. <b>Pay this amount</b> – Add lines 7 and 8. Make check to: Utah State Tax Commission                            |                                 |                                 |                                 | <input type="checkbox"/> 9 _____ .00  |
| 10. <b>Overpayment</b> – If line 6 is greater than line 5, subtract line 5 from line 6                             |                                 |                                 |                                 | <input type="checkbox"/> 10 _____ .00 |
| 11. Amount of overpayment on line 10 to to be applied to next taxable year   |                                 |                                 |                                 | <input type="checkbox"/> 11 _____ .00 |
| 12. <b>Refund</b> – Subtract line 11 from line 10  |                                 |                                 |                                 | <input type="checkbox"/> 12 _____ .00 |

**USTC USE ONLY**

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

<b>SIGN HERE</b>  <b>Paid Preparer's Section</b>	Signature of officer	Title	Date	<input type="checkbox"/> Check here if the Tax Commission may discuss this return with the preparer shown below (see page 5)	
	Preparer's signature		Date		Preparer's SSN or PTIN
	Name of preparer's firm (or yourself, if self-employed)		Preparer's phone no.	Preparer's EIN	
	Preparer's complete address (street, city, state, ZIP)				

**Note: Utah Code §59-7-519 extends the Statute of Limitations for tax assessment when required information is not fully reported.**

1. \_\_\_\_\_ Yes \_\_\_\_\_ No (mark "X") Does this S corporation own more than 50 percent of the voting stock of another corporation?

If yes, provide the following for each corporation so owned: (attach additional pages if necessary)

▶	_____ EIN	_____ Percent of stock ownership at end of tax year	_____ Corporation name
	_____ Filing period (if different from S corp.)	_____ Merger date	Is this corporation doing business in Utah? _____ Yes _____ No
▶	_____ EIN	_____ Percent of stock ownership at end of tax year	_____ Corporation name
	_____ Filing period (if different from S corp.)	_____ Merger date	Is this corporation doing business in Utah? _____ Yes _____ No
▶	_____ EIN	_____ Percent of stock ownership at end of tax year	_____ Corporation name
	_____ Filing period (if different from S corp.)	_____ Merger date	Is this corporation doing business in Utah? _____ Yes _____ No
▶	_____ EIN	_____ Percent of stock ownership at end of tax year	_____ Corporation name
	_____ Filing period (if different from S corp.)	_____ Merger date	Is this corporation doing business in Utah? _____ Yes _____ No

2. Where are the corporate books and records maintained?

\_\_\_\_\_

3. What is the state of commercial domicile? \_\_\_\_\_

- 4. What is the last year for which a federal examination has been completed? \_\_\_\_\_  
mm/dd/yyyy

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

- 5. For what years are federal examinations now in progress, and/or final determination of past examinations still pending?

\_\_\_\_\_ mm/dd/yyyy \_\_\_\_\_ mm/dd/yyyy \_\_\_\_\_ mm/dd/yyyy \_\_\_\_\_ mm/dd/yyyy

- 6. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

\_\_\_\_\_ mm/dd/yyyy \_\_\_\_\_ mm/dd/yyyy \_\_\_\_\_ mm/dd/yyyy \_\_\_\_\_ mm/dd/yyyy

# TC-20S, Schedule A

## Computation of Utah Net Taxable Income and Tax

Employer Identification Number: \_\_\_\_\_

1. Federal income (loss) from from 1120S, Schedule K, line 18..... • 1 \_\_\_\_\_ .00
2. Gain (loss) on Sec. 179 expense deduction passed through to shareholders..... • 2 \_\_\_\_\_ .00  
from all federal Schedule K-1s, line 17
3. Charitable contributions deducted on federal form 1120S, Schedule K, line 12a..... • 3 \_\_\_\_\_ .00
4. Total foreign taxes deducted on federal form 1120S, Schedule K, line 14l..... • 4 \_\_\_\_\_ .00
5. Net income:
- a. Total income before nonbusiness income (add lines 1 through 4) ..... • 5a \_\_\_\_\_ .00
- b. Nonresident income (line 5a multiplied by nonresident taxable percentage on ... • 5b \_\_\_\_\_ .00  
form TC-20S, line 2(b))
6. Nonbusiness income allocation:
- a. Allocated to Utah \$ \_\_\_\_\_  
(from Sch. H, line 13), multiplied by  
nonresident taxable percentage  
on TC-20S, line 2(b) ..... • 6a \_\_\_\_\_ .00
- b. Allocated outside Utah \$ \_\_\_\_\_  
(from Sch. H, line 26), multiplied by  
nonresident taxable percentage  
on TC-20S, line 2(b) ..... • 6b \_\_\_\_\_ .00
- Nonbusiness income total (add lines 6a and 6b) ..... 6 \_\_\_\_\_ .00
7. Net income subject to apportionment (subtract line 6 from line 5b)..... • 7 \_\_\_\_\_ .00
8. Apportionment fraction (enter 1.000000, or Schedule J, line 8 or line 12, if applicable) 8 \_\_\_\_\_
9. Net income apportioned to Utah (line 7 multiplied by line 8) ..... • 9 \_\_\_\_\_ .00
10. **Taxable income (loss)** – (add line 6a and line 9) ..... • 10 \_\_\_\_\_ .00
11. Tax rate – 5% (see instructions)..... 11 **.05**
12. **Calculation of tax** (see instructions):
- a. Multiply line 10 by line 11 ..... • 12a \_\_\_\_\_ .00
- b. Utah tax on built-in and other gains ..... • 12b \_\_\_\_\_ .00
- Tax amount – Add lines 12a and 12b..... • 12 \_\_\_\_\_ .00
13. Utah use tax, if \$400 or less (see instructions)..... • 13 \_\_\_\_\_ .00
14. **Total tax** (add lines 12 and 13)..... • 14 \_\_\_\_\_ .00  
*Carry to TC-20S, line 5*

**TC-20S, Schedule A — continued****Page 2**

## 15. Refundable credits (see instructions for two-digit codes)

Code	Amount	Code	Amount
15a • _____	_____ .00	15b • _____	_____ .00
15c • _____	_____ .00	15d • _____	_____ .00
Total refundable credits (add lines 15a through 15d).....		• 15	_____ .00
16. Prepayments from Schedule E, line 4.....		• 16	_____ .00
17. Amended returns only (see instructions) .....		• 17	_____ .00
18. <b>Total refundable credits and prepayments</b> – All lines 15 through 17 .....		• 18	_____ .00

*Carry to TC-20S, line 6*

**TC-20S, Schedule E**  
**Prepayments of Any Type**

1. Overpayment applied from prior year .....	1	_____ .00
2. Extension prepayment Date: _____ Check number: _____...	2	_____ .00
3. Other prepayments (attach additional pages if necessary)		
a. Date: _____ Check no. _____ 3a		_____ .00
b. Date: _____ Check no. _____ 3b		_____ .00
c. Date: _____ Check no. _____ 3c		_____ .00
d. Date: _____ Check no. _____ 3d		_____ .00
<b>Total of other prepayments</b> (add lines 3a through 3d) .....	3	_____ .00
4. Total prepayments (add lines 1, 2 and 3) .....	• 4	_____ .00

*Enter here and on Schedule A, line 16*

# TC 20 Schedule H

## Nonbusiness Income Net of Expenses

Employer Identification Number: \_\_\_\_\_

**Note:** Failure to complete this form may result in disallowance of the nonbusiness income.**Part 1: Utah Nonbusiness Income (Allocated to Utah)**

Type of Utah Nonbusiness Income	Acquisition Date of Nonbusiness Asset(s)	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Nonbusiness Income	Nonbusiness Income
1a. _____	_____	_____ .00	_____ .00	_____ .00
1b. _____	_____	_____ .00	_____ .00	_____ .00
1c. _____	_____	_____ .00	_____ .00	_____ .00
1d. _____	_____	_____ .00	_____ .00	_____ .00
2. Total Utah nonbusiness income (add lines 1a through 1d).....				.00
3a. Description of direct expenses related to line 1a (above): _____		Amount of direct expense: _____		.00
3b. Description of direct expenses related to line 1b (above): _____		Amount of direct expense: _____		.00
3c. Description of direct expenses related to line 1c (above): _____		Amount of direct expense: _____		.00
3d. Description of direct expenses related to line 1d (above): _____		Amount of direct expense: _____		.00
4. Total direct related expenses (add lines 3a through 3d) .....				.00
5. Utah nonbusiness income net of direct related expenses (subtract line 4 from line 2).....				.00

Indirect Related Expenses for Utah Nonbusiness Income	Total Assets Used to Produce Utah Nonbusiness Income (Column A)	Total Assets (Column B)
6. Beginning-of-year assets .....	_____ .00	_____ .00
7. End-of-year assets.....	_____ .00	_____ .00
8. Sum of beginning and ending asset values (add lines 6 and 7)	_____ .00	_____ .00
9. Average assets (line 8 divided by 2).....	_____ .00	_____ .00
10. Utah nonbusiness assets ratio (line 9, Column A, divided by line 9, Column B)	_____	
11. Interest expense deducted in computing Utah taxable income (see instructions) .....	_____ .00	
12. Indirect related expenses for Utah nonbusiness income (line 10 multiplied by line 11).....	_____ .00	
13. Total Utah nonbusiness income net of expenses (subtract line 12 from line 5) .....	_____ .00	

Enter on: TC-20, Schedule A, line 5a  
TC-20S, Schedule A, line 6a

**Schedule H — continued****Part 2: Non-Utah Nonbusiness Income (Allocated Outside Utah)**

Type of Non-Utah Nonbusiness Income	Acquisition Date of Non-Utah Non- business Asset(s)	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Non-Utah Nonbusiness Income	Non-Utah Nonbusiness Income
14a. _____	_____	_____ .00	_____ .00	_____ .00
14b. _____	_____	_____ .00	_____ .00	_____ .00
14c. _____	_____	_____ .00	_____ .00	_____ .00
14d. _____	_____	_____ .00	_____ .00	_____ .00
15. Total non-Utah nonbusiness income (add lines 14a through 14d).....				.00
16a. Description of direct expenses related to line 14a (above): _____		Amount of direct expense: _____		.00
16b. Description of direct expenses related to line 14b (above): _____		Amount of direct expense: _____		.00
16c. Description of direct expenses related to line 14c (above): _____		Amount of direct expense: _____		.00
16d. Description of direct expenses related to line 14d (above): _____		Amount of direct expense: _____		.00
17. Total direct related expenses (add lines 16a through 16d) .....				.00
18. Non-Utah nonbusiness income net of direct related expenses (subtract line 17 from line 15) •				.00

Indirect Related Expenses for Non-Utah Nonbusiness Income	Total Assets Used to Produce Non-Utah Nonbusiness Income (Column A)	Total Assets (Column B)
19. Beginning-of-year assets .....	_____ .00	_____ .00
20. End-of-year assets.....	_____ .00	_____ .00
21. Sum of beginning and ending asset values (add lines 19 and 20)	_____ .00	_____ .00
22. Average assets (line 21 divided by 2) ....	_____ .00	_____ .00
23. Non-Utah nonbusiness assets ratio ..... (line 22, Column A, divided by line 22, Column B)	_____	
24. Interest expense deducted in computing Utah taxable income (see instructions) .....	_____ .00	
25. Indirect related expenses for non-Utah nonbusiness income (line 23 multiplied by line 24) •	_____ .00	
26. Total non-Utah nonbusiness income net of expenses (subtract line 25 from line 18) ..... •	_____ .00	

Enter on: TC-20, Schedule A, line 5b  
TC-20S, Schedule A, line 6b

# TC-20 Schedule J Apportionment Schedule

Employer Identification Number: \_\_\_\_\_

**Note:** Use this schedule only if the corporation does business in Utah and one or more other states and income must be apportioned to Utah.

Briefly describe the nature and location(s) of your Utah business activities:

## Apportionable Income Factors

Inside Utah  
Column A

Inside and Outside Utah  
Column B

### 1. Property Factor

- a. Land ..... • 1a \_\_\_\_\_ .00 • \_\_\_\_\_ .00
- b. Depreciable assets..... • 1b \_\_\_\_\_ .00 • \_\_\_\_\_ .00
- c. Inventory and supplies ..... • 1c \_\_\_\_\_ .00 • \_\_\_\_\_ .00
- d. Rented property ..... • 1d \_\_\_\_\_ .00 • \_\_\_\_\_ .00
- e. Other tangible property ..... • 1e \_\_\_\_\_ .00 • \_\_\_\_\_ .00
- f. Total tangible property ..... • 1f \_\_\_\_\_ .00 • \_\_\_\_\_ .00  
(add lines 1a through 1e)
2. Property factor (decimal) – line 1f, Column A divided by line 1f, Column B..... • 2 \_\_\_\_\_ . \_\_\_\_\_

### 3. Payroll factor

- a. Total wages, salaries, commissions ..... • 3a \_\_\_\_\_ .00 • \_\_\_\_\_ .00  
and other compensation
4. Payroll factor (decimal) – line 3a, Column A divided by line 3a, Column B..... • 4 \_\_\_\_\_ . \_\_\_\_\_

### 5. Sales Factor

- a. Total sales (gross receipts less returns and allowances) ..... • 5a \_\_\_\_\_ .00
- b. Sales delivered or shipped to Utah ..... • 5b \_\_\_\_\_ .00  
purchasers from outside Utah
- c. Sales delivered or shipped to Utah ..... • 5c \_\_\_\_\_ .00  
purchasers from within Utah
- d. Sales shipped from Utah to the..... • 5d \_\_\_\_\_ .00  
United States government
- e. Sales shipped from Utah to buyers in a ..... • 5e \_\_\_\_\_ .00  
state(s) where the taxpayer has no nexus (the  
corporation is not taxable in the buyer's state)
- f. Rent and royalty income..... • 5f \_\_\_\_\_ .00 • \_\_\_\_\_ .00
- g. Service income (attach schedule) ..... • 5g \_\_\_\_\_ .00 • \_\_\_\_\_ .00
- h. Total sales and services..... • 5h \_\_\_\_\_ .00 • \_\_\_\_\_ .00  
(add lines 5a through 5g)
6. Sales factor (decimal) – Line 5h, Column A divided by line 5h, Column B..... • 6 \_\_\_\_\_ . \_\_\_\_\_

Continue on page 2

**Equally-weighted Three Factor Formula**

Corporations that do not elect to double-weight the sales factor must complete lines 7 and 8.

7. Add lines 2, 4 and 6 ..... 7 \_\_\_\_.
8. Calculate the **Apportionment Fraction** to **SIX DECIMALS** ..... • 8 \_\_\_\_.  
(divide line 7 by 3 or the number of factors present)

**Double-weighted Sales Factor Election** — If elected, this option is effective and irrevocable for five years

Corporations that elect to double-weight the sales factor must complete lines 9 through 12.

9. Enter "X" if electing to double-weight the sales factor ..... • 9 \_\_\_\_
10. Double sales factor (multiply line 6 by 2) ..... 10 \_\_\_\_.
11. Add lines 2, 4 and 10 ..... 11 \_\_\_\_.
12. Calculate the **Elected Apportionment Fraction** to **SIX DECIMALS** ..... • 12 \_\_\_\_.  
(divide line 11 by 4 or the number of factors present, counting the sales factor twice)

Enter the amount from line 8 (or line 12 if the Double-weighted Sales Factor is elected) as follows:

**TC-20 filers:** Enter on TC-20, Schedule A, line 9**TC-20S filers:** Enter on TC-20S, Schedule A, line 8**TC-20MC filers:** Enter on Schedule A, where indicated



**TC-20S, Schedule M**  
**Qualified Subchapter S Subsidiaries**  
**Incorporated, Qualified or Doing Business in Utah**

Employer Identification Number: \_\_\_\_\_

**Instructions**

- List **only** qualified subchapter S subsidiaries incorporated, qualified or doing business in Utah. Attach additional sheets if needed.
- Federal schedules may not be substituted, since they may include corporations excluded from Utah reporting.
- Corporations required to file in Utah but not listed on this form will not be considered to have met the Utah filing requirement.

**Subsidiary Corporations**

• EIN	• Utah Incorporation/ Qualification Number	• Name	• Acquisition date (mmddyyyy)
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____
5. _____	_____	_____	_____
6. _____	_____	_____	_____
7. _____	_____	_____	_____
8. _____	_____	_____	_____
9. _____	_____	_____	_____
10. _____	_____	_____	_____
11. _____	_____	_____	_____
12. _____	_____	_____	_____
13. _____	_____	_____	_____
14. _____	_____	_____	_____
15. _____	_____	_____	_____
16. _____	_____	_____	_____
17. _____	_____	_____	_____
18. _____	_____	_____	_____
19. _____	_____	_____	_____
20. _____	_____	_____	_____
21. _____	_____	_____	_____
22. _____	_____	_____	_____

Employer Identification Number: \_\_\_\_\_

## Part 1: Utah Income Tax Paid on Behalf of Nonresident Shareholders

S corporations making income tax payments on behalf of nonresident shareholders must complete Part 1.

[illegible]

## Page 2

S corporations must allocate for each shareholder nonrefundable tax credits that may be claimed on an income tax return.

<b>02</b> =	Qualified sheltered workshop cash contribution credit	<b>10</b> =	Recycling market development zone tax credit (form TC-40R)
<b>05</b> =	Clean fuel vehicle tax credit (form TC-40V)	<b>12</b> =	Tax credit for research activities in Utah
<b>06</b> =	Historic preservation tax credit (TC-40H)	<b>13</b> =	Tax credit for machinery and equipment used to conduct research
<b>07</b> =	Enterprise zone tax credit	<b>21</b> =	Renewable residential energy systems credit (TC-40E)
<b>08</b> =	Low-income housing tax credit (see instructions)		

Use the two-digit credit codes above to fill in the codes for columns C, D and E, below.

**Total amount for each credit code:** \_\_\_\_\_ .00 \_\_\_\_\_ .00 \_\_\_\_\_ .00  
C. Total D. Total E. Total